

Methuen

41 Pleasant Street, Suite 303, Methuen, MA 01844

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Board Meeting: Last Thursday of each month at 9:30 AM

ADMINISTRATION

Board Members: Thomas J. Kelly (*Chairperson*)
Robert J. DeLuca, Michael Hennessy, Thomas Lussier, Albert J. Trott, III

Board Administrator: Terrylee Murphy

ACTUARIAL

Funded Ratio:	74.2% (1/01)	Date of Last Valuation:	1/01
	63.7% (1/97)	Actuary:	PricewaterhouseCoopers
	65.0% (1/96)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2024
Active Members:	669		
Retired Members:	355		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-4.20%	2001 Market Value:	\$63 million
1997-2001:	8.87%	2000 Market Value:	\$67 million
1985-2001:	9.93%	1999 Market Value:	\$65 million
Return Target:	9.50%	1998 Market Value:	\$58 million
Actuarial Assumed		1997 Market Value:	\$49 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	7	RTS Reviews:	7
Disability Retirement Approvals:	4	RTS Exams:	0
Accidental Death Approvals:	0	Restored to Service:	0

AUDIT

Findings as of 12/31/98

Significant finding resolved.